

ENTERED

May 26, 2022

Nathan Ochsner, Clerk

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re: § **Chapter 11**
 §
FIELDWOOD ENERGY III LLC, et al., § **Case No. 20-33948 (MI)**
 §
 § **(Jointly Administered)**
 §
Post-Effective Date Debtors.¹ §

**STIPULATION AND AGREED ORDER BY AND BETWEEN THE PLAN
ADMINISTRATOR AND DEEPWATER ABANDONMENT ALTERNATIVES, INC.**

The administrator of the chapter 11 plan (the “Plan Administrator”) of the above-captioned post-effective date debtors (the “Post Effective Date Debtors,” and prior to the effective date of the Plan (defined below), as applicable, the “Debtors”) and Deepwater Abandonment Alternatives, Inc. (“DAA,” and together with the Plan Administrator, the “Parties”) hereby enter into this stipulation and agreed order (this “Stipulation”), and stipulate and agree as follows:

WHEREAS, on August 3, 2020 and August 4, 2020, (the “Petition Dates”), the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Southern District of Texas (the “Bankruptcy Court”).

WHEREAS, on June 25, 2021, the Bankruptcy Court entered the *Findings of Facts, Conclusions of Law, and Order Confirming Eighth Amended Joint Chapter 11 Plan of Fieldwood*

¹ The Post-Effective Date Debtors, along with the last four digits of each Post-Effective Date Debtor’s federal tax identification number, as applicable, are: Fieldwood Energy III LLC (6778); Fieldwood Energy Offshore LLC (4494), Fieldwood Energy Inc. (4991), GOM Shelf LLC (8107), and FW GOM Pipeline, Inc. (8440). Fieldwood Energy III LLC, Fieldwood Energy Offshore LLC, and Fieldwood Energy Inc. are managed and operated by the Plan Administrator, whose primary mailing address is 16255 Ventura Blvd., Suite 440, Encino, CA, 91436, C/O of Province LLC. GOM Shelf LLC and FW GOM Pipeline, Inc. (collectively, the “Post-Effective Date FWE I Subsidiaries”) are managed and operated by Jon Graham, as sole manager of each Post-Effective Date FWE I Subsidiary. The Debtors in the other nine pending chapter 11 cases (which continue to be jointly administered with the cases of the Post-Effective Date Debtors), each of which have either been dissolved or merged into other entities as of the Effective Date, consist of the following: Dynamic Offshore Resources NS, LLC (0158); Fieldwood Onshore LLC (3489); Fieldwood SD Offshore LLC (8786); Fieldwood Offshore LLC (2930); Bandon Oil and Gas GP, LLC (9172); Bandon Oil and Gas, LP (9266); Fieldwood Energy SP LLC (1971); Galveston Bay Pipeline LLC (5703); and Galveston Bay Processing LLC (0422).

Energy LLC and Its Affiliated Debtors [Docket No. 1751] confirming, as modified therein, the *Eighth Amended Joint Chapter 11 Plan of Fieldwood Energy LLC and its Affiliated Debtors* (the “Plan”).

WHEREAS, on August 27, 2021, the effective date of the Plan occurred (the “Effective Date”) and the Debtors filed the *Notice of (I) Entry of Order Confirming Joint Chapter 11 Plan of Fieldwood Energy LLC and its Affiliated Debtors and (II) Occurrence of Effective Date* [Docket No. 2016], and David Dunn of Province, Inc. was appointed to serve as the Plan Administrator pursuant to the Plan.

WHEREAS, on September 27, 2021, DAA filed Claim No. 999 (the “DAA Claim”) against Fieldwood Energy Offshore LLC in the amount of \$5,460,000. The Plan Administrator disputes the amount of the DAA Claim. The DAA Claim asserts rejection damages claim based upon the rejection of that certain Production Handling Agreement, dated February 29, 1996 (as was amended and modified from time to time) under the terms of the Plan.

WHEREAS, the Parties have agreed, subject to approval of this Court, to resolve the disputes among them regarding the DAA Claim without the need for litigation.

NOW, THEREFORE, IT IS STIPULATED AND AGREED TO BY THE PARTIES, AND UPON APPROVAL BY THE BANKRUPTCY COURT OF THIS STIPULATION, IT IS SO ORDERED AS FOLLOWS:


1. The above recitals are incorporated herein by reference with the same force and effect as if fully set forth hereinafter.
2. The Parties have agreed that the DAA Claim shall be deemed an allowed Class 6B Claim against Debtor Fieldwood Energy LLC under the Plan and reduced to the amount of \$1,000,000. Other than the DAA Claim, and solely to the extent set forth in this Stipulation, DAA shall hold no further claims of any kind against the Debtors, Post-Effective Date Debtors, or Plan Administrator.

3. The Parties agree that the claim register shall be updated to reflect the terms of this Stipulation.

4. The Bankruptcy Court retains exclusive jurisdiction and power to interpret and enforce the terms of this Stipulation.

IT IS SO ORDERED.

Signed: May 26, 2022


Marvin Isgur
United States Bankruptcy Judge

AGREED TO FORM AND SUBSTANCE:

Dated: May 25, 2022

/s/ Michael D. Warner

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